

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
Acct. # 000585726  
For the Period Ending January 31, 2008  
QED

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<b>Fixed Income</b>			
<i>Corporate Securities:</i>			
AAA Rated	7,677,998.72	7,719,780.00	2.1%
AA Rated	12,603,821.19	12,393,550.00	3.3%
A Rated	12,008,161.17	11,780,060.00	3.2%
<b>Total Corporate Securities</b>	<b>32,289,981.08</b>	<b>31,893,390.00</b>	<b>8.6%</b>
<b>Mortgage-Backed Securities</b>	<b>192,788,340.23</b>	<b>194,307,284.85</b>	<b>52.2%</b>
<b>Asset-Backed Securities</b>	<b>7,988,024.87</b>	<b>7,939,200.00</b>	<b>2.1%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>15,079,903.38</b>	<b>15,027,189.56</b>	<b>4.0%</b>
<b>U.S. Government Agency Securities</b>	<b>43,139,166.24</b>	<b>44,034,457.80</b>	<b>11.8%</b>
<b>U.S. Treasury Securities</b>	<b>47,254,714.97</b>	<b>48,649,579.00</b>	<b>13.1%</b>
Accrued Interest		2,449,659.80	0.7%
<b>Cash and Equivalents</b>			
<b>Commercial Paper</b>	-	-	<b>0.0%</b>
<b>Treasury Bill</b>	-	-	<b>0.0%</b>
<b>Money Market Funds</b>	<b>28,225,659.54</b>	<b>28,225,659.54</b>	<b>7.6%</b>

<b>TOTAL PORTFOLIO</b>	<b>\$ 366,765,790.31</b>	<b>\$ 372,526,420.55</b>	<b>100.0%</b>
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<b>Net Income</b>	\$ 804,108.62 *
<b>Net Income to be Distributed</b>	\$ 1,426,738.69
<b>Realized Capital Gain/Loss</b>	\$ (42,878.64)

Notes: \*Portfolio positions are calculated on a settlement date basis.

\* Current month income is net of purchased accrued interest and realized gains/(losses).